

MINUTE ITEM

17. ASSIGNMENT OF MINERAL EXTRACTION LEASES P.R.C.s 210.1, 257.1, 268.1, AND 2038.1, COLUMBIA-SOUTHERN CHEMICAL CORPORATION, OWENS LAKE, INYO COUNTY - W.O.s 4001, 4002, 4003, AND 4004.

After consideration of Calendar Item 2 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF MINERAL EXTRACTION LEASES P.R.C. 210.1, P.R.C. 257.1, P.R.C. 268.1, AND P.R.C. 2038.1, OWENS LAKE, INYO COUNTY, FROM COLUMBIA-SOUTHERN CHEMICAL CORPORATION, A DELAWARE CORPORATION, TO PITTSBURGH PLATE GLASS COMPANY, A PENNSYLVANIA CORPORATION, THE ASSIGNEE TO ASSUME ALL LIABILITIES AND RESPONSIBILITIES FOR PERFORMANCE REQUIRED UNDER THE TERMS OF SAID LEASES.

Attachment

Calendar Item 2 (2 pages)

CALENDAR ITEM

2.

ASSIGNMENT OF MINERAL EXTRACTION LEASES P.R.C.s 210.1, 257.1, 268.1, AND 2038.1, COLUMBIA-SOUTHERN CHEMICAL CORPORATION, OWENS LAKE, INYO COUNTY - W.O.s 4001, 4002, 4003, AND 4004.

An application has been received from the Pittsburgh Plate Glass Company for the approval of the assignment of Mineral Extraction Leases P.R.C.s 210.1, 257.1, 268.1, and 2038.1 from Columbia-Southern Chemical Corporation, a Delaware corporation, to Pittsburgh Plate Glass Company, a Pennsylvania corporation.

The Columbia-Southern Chemical Corporation, a wholly-owned subsidiary, became a Division of Pittsburgh Plate Glass Company effective January 1, 1961. In the process of changing corporate structure, Pittsburgh Plate Glass Company has acquired all rights and assumed all obligations of Columbia-Southern Chemical Corporation.

Columbia-Southern Chemical Corporation is at the present time the lessee of interests in the following State mineral extraction leases:

1. Lease P.R.C. 210.1, issued July 19, 1946, to Pittsburgh Plate Glass Company and assigned to Columbia-Southern Chemical Corporation on September 13, 1951.
2. Lease P.R.C. 257.1, issued November 1, 1946, to Pittsburgh Plate Glass Company and assigned to Columbia-Southern Chemical Corporation on September 13, 1951.
3. Lease P.R.C. 268.1, issued November 1, 1946, to Pittsburgh Plate Glass Company and assigned to Columbia-Southern Chemical Corporation on September 13, 1951.
4. Lease P.R.C. 2038.1, issued February 11, 1958, to Columbia-Southern Chemical Corporation.

Under the terms of Mineral Extraction Leases P.R.C. 210.1, P.R.C. 257.1, and P.R.C. 268.1, liabilities and responsibilities of performance continued with Pittsburgh Plate Glass Company subsequent to the assignments of September 13, 1951.

Paragraph P of Lease P.R.C. 2038.1 states ". . . not to assign this lease, wholly or partially, or transfer or sublet any portion of the State Lands to any person, association of persons, corporation, or any other body without the prior written consent of the State."

The bond requirements have been fulfilled and the \$5 statutory filing fee has been paid on each lease.

CALENDAR ITEM 2. (CONTD.)

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF MINERAL EXTRACTION LEASES P.R.C. 210.1, P.R.C. 257.1, P.R.C. 268.1, AND P.R.C. 2038.1, OWENS LAKE, INYO COUNTY, FROM COLUMBIA-SOUTHERN CHEMICAL CORPORATION, A DELAWARE CORPORATION, TO PITTSBURGH PLATE GLASS COMPANY, A PENNSYLVANIA CORPORATION, THE ASSIGNEE TO ASSUME ALL LIABILITIES AND RESPONSIBILITIES FOR PERFORMANCE REQUIRED UNDER THE TERMS OF SAID LEASES.